

**Gary Community School Corporation  
Common School Fund Loan Quarterly Financial Report**

**3/31/2016**

**SOURCES:**

<b>Common School Fund Draws as of 3/31/16</b>	<b>\$ 13,466,000.00</b>
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**USES:**

GARY SANITATION DISTRICT	(854,000.00)
LEGAL SETTLEMENTS	(181,900.00)
SEIU	\$ (563,000.00)
CIGNA	\$ (6,999,950.00)
ILLINOIS CENTRAL BUS	\$ (750,000.00)
NIPSCO	\$ (1,500,100.00)
Critical Vendor Payments (Total)	<u>\$ (10,848,950.00)</u>

Payroll Advances/Loans*	<u>\$ (2,150,000.00)</u>
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<b>Total Disbursements as of 3/31/16</b>	<b>\$ (12,998,950.00)</b>
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<b>Draws Unspent as of 3/31/16</b>	<b>\$ 467,050.00</b>
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**SUMMARY:**

Remaining Loan Approval to be Disbursed	\$ 1,534,000.00
Draws Unspent as of 3/31/16	\$ 467,050.00
Anticipated Payroll Loan Repayments	<u>\$ 2,150,000.00</u>
<b>Funds remaining to pay Critical Vendors</b>	<b>\$ 4,151,050.00</b>

\* Gary School Corporation liability of \$2,150,000 that must be repaid from Basic Grant Dollars.